

GURA  
Revenues and Expenditures  
Budget to Actual - January - September 2009  
gura  
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Prior Year Budget	Prior YTD Actual	Description	Current Year Budget	Current YTD Actual	% of Budget	Diff. Current to Prior Actual	% Change Current to Prior Actual
<b>REVENUES:</b>							
<b>Tax Increment Revenue</b>							
455,886	390,495	Sales Tax Increment	455,347	368,527	81%	(21,968)	-6%
1,048,734	1,085,431	Property Tax Increment	1,157,278	1,152,225	100%	66,794	6%
<b>1,504,620</b>	<b>1,475,926</b>	<b>Total Tax Increment Revenue</b>	<b>1,612,625</b>	<b>1,520,752</b>	<b>94%</b>	<b>44,826</b>	<b>3%</b>
<b>Other Revenue</b>							
300	920	Memorial Purchases	500	800	160%	(120)	-13%
1,285,000	564,990	Loan Proceeds	720,010	135,000	19%	(429,990)	-76%
0	12,349	Misc Revenue	0	326	0%	(12,023)	-97%
24,465	8,000	Restricted Funds Received	0	0	0%	(8,000)	-100%
2,200	2,940	GDGID Transfer	4,000	4,162	104%	1,222	42%
120,000	81,908	EPA Grant	29,360	0	0%	(81,908)	-100%
<b>1,431,965</b>	<b>671,107</b>	<b>Total Other Revenue</b>	<b>753,870</b>	<b>140,288</b>	<b>19%</b>	<b>(530,819)</b>	<b>-79%</b>
50,000	28,518	Interest Earnings	35,000	17,086	49%	(11,433)	-40%
<b>2,986,585</b>	<b>2,175,551</b>	<b>TOTAL REVENUES</b>	<b>2,401,495</b>	<b>1,678,126</b>	<b>70%</b>	<b>(497,426)</b>	<b>-23%</b>
<b>EXPENDITURES:</b>							
<b>Personnel Expenditures</b>							
113,242	81,591	Salaries & Benefits	124,370	75,360	61%	(6,231)	-8%
60,000	30,985	Office Wages	60,000	30,594	51%	(392)	-1%
12,000	2,432	Office Payroll Taxes	3,250	2,551	79%	119	5%
9,755	26	Benefits	0	75	0%	49	188%
548	602	Insurance	602	(190)	-32%	(792)	-132%
<b>195,545</b>	<b>115,636</b>	<b>Total Personnel Expenditures</b>	<b>188,222</b>	<b>108,389</b>	<b>58%</b>	<b>(7,247)</b>	<b>-6%</b>
<b>Operating Expenditures</b>							
1,300	1,370	Dues & Publications	1,370	509	37%	(861)	-63%
20,000	4,487	Legal	15,000	6,251	42%	1,764	39%
2,000	3,703	General Administration	4,000	702	18%	(3,001)	-81%
4,000	4,114	Office Supplies	4,000	1,587	40%	(2,527)	-61%
3,000	687	Office Postage	1,000	622	62%	(65)	-9%
100	121	Bank Charges	150	285	190%	184	135%
4,000	2,515	Web Design & Maintenance	3,250	3,685	113%	1,170	47%
16,000	15,863	Office Professional Services	16,000	10,940	68%	(4,923)	-31%
2,000	991	Meals & Entertainment	1,500	1,063	71%	72	7%
2,500	0	Commissioner Mtgs	1,000	0	0%	0	0%
20,376	16,650	Rent	20,280	15,235	75%	(1,415)	-8%
2,000	1,492	Telephone	2,000	1,310	66%	(182)	-12%
2,500	3,470	Utilities	4,000	2,174	54%	1,296	37%
4,000	3,075	Travel & Training	4,000	555	14%	(2,520)	-82%
<b>83,776</b>	<b>58,539</b>	<b>Total Operating Expenditures</b>	<b>77,550</b>	<b>44,919</b>	<b>58%</b>	<b>(13,620)</b>	<b>-23%</b>
<b>Downtown Services</b>							
100	295	Memorial Engraving	333	223	67%	(73)	-25%
24,022	5,295	Banners	10,000	4,739	47%	(556)	-11%
50,000	13,942	Holiday Lights	50,000	14,695	29%	753	5%
9,178	9,211	Power Washing	10,000	5,662	57%	(3,549)	-39%
848	631	Pay Phone	0	305	0%	(326)	-52%
15,000	5,252	Parking Enforcement	15,000	8,700	58%	3,448	66%
55,000	0	City Services	60,000	2,160	4%	2,160	0%
61,000	35,180	Parking Structure Operations	70,000	41,586	59%	6,406	18%
0	2,231	Other Downtown Services	0	871	0%	(1,360)	-61%
<b>215,148</b>	<b>72,037</b>	<b>Total Downtown Services</b>	<b>215,333</b>	<b>78,940</b>	<b>37%</b>	<b>6,903</b>	<b>10%</b>

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<b>Gateway Station</b>							
0	5,216	Legal Fees	0	0	0%	(5,216)	-100%
120,000	35,507	Clean Up Costs	36,700	11,725	32%	(23,783)	-67%
0	5,356	Engineering Costs	0	0	0%	(5,356)	-100%
820,939	798,116	Garage Construction	0	0	0%	(798,116)	-100%
0	2,088	Other Costs	0	0	0%	(2,088)	-100%
<b>940,939</b>	<b>846,283</b>	<b>Total Gateway Station</b>	<b>36,700</b>	<b>11,725</b>	<b>32%</b>	<b>(834,558)</b>	<b>-99%</b>
<b>GURA Projects</b>							
0	0	Loveland Gardens	0	261	0%	261	0%
6,000	4,185	Hot Zone-Regional Wireless Network	0	0	0%	(4,185)	-100%
10,000	0	Arch Reconstruction	0	10,000	0%	10,000	0%
20,000	2,497	Public Art on Garage	20,000	9,924	50%	7,428	298%
5,000	0	Kiosks	0	0	0%	0	0%
2,500	481	New Banners	30,000	21,975	73%	21,494	4470%
10,000	0	Sesquicentennial	0	0	0%	0	0%
5,000	0	Welcome and Speed Signs	10,000	0	0%	0	0%
7,500	7,500	Coors Corridor 13th Ford - Wash	60,000	81,982	137%	74,482	993%
7,500	5,423	Web Pilot Program	16,000	6,989	44%	1,565	29%
2,500	0	Pedestrian Friendly Amenities	0	0	0%	0	0%
0	0	Holiday Lights Upgrade	0	0	0%	0	0%
3,500	0	Web Site Redesign	3,500	0	0%	0	0%
2,000	0	Property Owner Outreach	0	0	0%	0	0%
5,000	290	Downtown Recycling Bins	0	876	0%	586	202%
0	0	Lot 2 & 4 Redevelopment Costs	20,000	0	0%	0	0%
0	0	Golden Point	20,000	0	0%	0	0%
0	30	Capital Projects	513,010	0	0%	(30)	-100%
0	5,675	Project Professional	0	0	0%	(5,675)	-100%
<b>86,500</b>	<b>26,080</b>	<b>Total GURA Projects</b>	<b>692,510</b>	<b>132,006</b>	<b>19%</b>	<b>105,925</b>	<b>57</b>
<b>Outreach Expenditures</b>							
2,000	1,426	Community & Promo Activities	2,000	1,814	91%	388	27%
1,300	825	Promotional Postage	1,000	688	69%	(137)	-17%
0	0	Outreach - Other	0	0	0%	0	0%
10,000	9,050	Annual Report	10,000	9,028	90%	(22)	0%
2,000	949	Newsletter	2,000	405	20%	(544)	-57%
<b>15,300</b>	<b>12,250</b>	<b>Total Outreach Expenditures</b>	<b>15,000</b>	<b>11,935</b>	<b>80%</b>	<b>(315)</b>	<b>-3%</b>
<b>Community Grants</b>							
10,000	7,500	Miner's Alley Playhouse	10,000	7,500	75%	0	0%
15,000	15,000	American Alpine Club	15,000	15,000	100%	0	0%
30,000	0	Reinvestment Fund	15,000	15,000	100%	15,000	0%
7,500	0	Vital Outdoors	0	0	0%	0	0%
800	0	Golden Cultural Alliance	0	0	0%	0	0%
8,526	8,176	Façade & Alley renovations	67,000	59,504	89%	51,328	628%
2,500	2,500	Original Shopping District	2,500	0	0%	(2,500)	-100%
1,000	0	San Francisco Row Grant	0	0	0%	0	0%
30,000	0	Public Improvement Grant	60,000	12,500	21%	12,500	0%
0	0	Foothills Art Center	0	2,500	0%	2,500	0%
2,000	0	Rocky Mountain Quilt Museum	0	10,000	0%	10,000	0%
20,000	0	Targeted Business Assistance	10,000	0	0%	0	0%
10,000	6,356	Energy & Water Audit Implementation	10,000	2,300	23%	(4,056)	-64%
250,000	250,000	Gateway Station Public Improvement Grant	0	0	0%	(250,000)	-100%
0	30,000	Other Grants	0	150	0%	(29,850)	-100%
<b>387,326</b>	<b>319,532</b>	<b>Total Community Grants</b>	<b>189,500</b>	<b>111,954</b>	<b>59%</b>	<b>(207,578)</b>	<b>-65%</b>

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<b>Owner Participation</b>							
56,231	42,056	Gem Bldg	50,569	41,241	82%	(814)	-2%
0	0	Grappa	7,502	2,542	34%	2,542	0%
38,110	9,402	Clear Creek Commons	0	0	0%	(9,402)	-100%
0	0	Bent Gate	0	0	0%	0	0%
8,000	0	Safeway	2,902	0	0%	0	0%
<b>102,341</b>	<b>51,458</b>	<b>Total Owner Participation</b>	<b>60,973</b>	<b>43,783</b>	<b>72%</b>	<b>(7,675)</b>	<b>-15%</b>
<b>Debt Service Expenditures</b>							
8,100	154,637	CoBiz Loan Interest	311,364	147,893	47%	(6,744)	-4%
0	9,180	CoBiz Loan Draw Fees	7,200	1,350	19%	(7,830)	-85%
1,131,548	370,937	Debt Service Principal	907,085	415,718	46%	44,781	12%
4,540	2,370	Revolving Loan Fund	4,540	4,647	102%	2,276	96%
<b>1,144,188</b>	<b>537,124</b>	<b>Total Debt Service Expenditures</b>	<b>1,230,189</b>	<b>569,608</b>	<b>46%</b>	<b>32,484</b>	<b>6%</b>
<b>55,000</b>	<b>0</b>	<b>Contingency</b>	<b>50,000</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0%</b>
<b>3,226,063</b>	<b>2,038,939</b>	<b>TOTAL EXPENDITURES</b>	<b>2,755,977</b>	<b>1,113,258</b>	<b>40%</b>	<b>(925,682)</b>	<b>-45%</b>
<b>(239,478)</b>	<b>136,612</b>	<b>Revenues over/(under) Expenditures</b>	<b>(354,482)</b>	<b>564,868</b>	<b>N/A</b>	<b>428,256</b>	<b>313%</b>

10:13 AM  
10/19/09  
Accrual Basis

**GURA**  
**Balance Sheet**  
As of September 30, 2009

Sep 30, 09

**ASSETS**

**Current Assets**

**Checking/Savings**

1-1010 · Checking - Bank of the West	23,961.15
1-1030 · CBB - Operating 233	2,899.50
1-1033 · CBB Wash. Squ 117	29,024.26
1-1035 · CBB Debt Service 693	542,378.14
1-1036 · CBB Property Tax Rev 125	875,292.07
1-1040 · Key Bank	27,485.67
1-1060 · Colorado Trust	27,546.18

**Total Checking/Savings** 1,528,586.97

**Accounts Receivable**

1-1510 · Property Tax Rec - ensuing year	1,296,044.06
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**Total Accounts Receivable** 1,296,044.06

**Other Current Assets**

1-1610 · Prepaid Expenses	1,665.00
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**Total Other Current Assets** 1,665.00

**Total Current Assets** 2,826,296.03

**Fixed Assets**

3-1816 · Lot 2	550,511.64
3-1817 · Lot 4	458,637.13
3-1820 · Parking Structures	
3-1821 · Clear Creek Square	1,652,000.00
3-1822 · Gateway Station/Lot 3	4,825,467.95

**Total 3-1820 · Parking Structures** 6,477,467.95

3-1823 · Signage	16,980.00
3-1830 · Office Equipment	24,460.54
3-1840 · Accumulated Depreciation	-477,692.00
3-2000 · Loan Origination Fee (CoBiz)	108,845.00
3-2001 · Accum Amort - Loan Origination	-35,359.00

**Total Fixed Assets** 7,123,851.26

**Other Assets**

1-1515 · Security Deposit - Rent	1,640.00
1-1700 · Construction In Progress	
1-1705 · Gateway Station Special Fund	
1-1705C · Loan Costs	5,930.00

**Total 1-1705 · Gateway Station Special Fund** 5,930.00

**Total 1-1700 · Construction In Progress** 5,930.00

**Total Other Assets** 7,570.00

**TOTAL ASSETS**

9,957,717.29

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Accounts Payable**

1-2000 · Accounts Payable	0.39
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**Total Accounts Payable** 0.39

**Other Current Liabilities**

1-2330 · Accrued interest payable	26,935.00
1-2150 · Deposits	400.00
1-2200 · Deferred Property Taxes Rec	1,157,278.06
1-2300 · Due to City of Golden	19,024.53
1-2100 · Payroll Liabilities	2,301.55

**Total Other Current Liabilities** 1,205,939.14

**Total Current Liabilities** 1,205,939.53

10:13 AM  
10/19/09  
Accrual Basis

**GURA**  
**Balance Sheet**  
As of September 30, 2009

	Sep 30, 09
Long Term Liabilities	
4-2000 · CoBiz - Line of Credit 548278	5,405,026.64
4-3000 · CO Brownfield RLF	<u>227,000.33</u>
<b>Total Long Term Liabilities</b>	<b><u>5,632,026.97</u></b>
<b>Total Liabilities</b>	<b>6,837,966.50</b>
Equity	
1-3900 · Retained Earnings	2,554,883.65
Net Income	<u>564,867.14</u>
<b>Total Equity</b>	<b><u>3,119,750.79</u></b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>9,957,717.29</u></u></b>